Actuarial Science Mentorship Programme

STUDENT HANDBOOK

2018—2019
It is a pleasure to welcome you to the Actuarial Science mentorship program. As a mentee, you will have the opportunity to get acquainted with an actuary currently working in the industry. Throughout the next few months, you will be able to learn and receive advice from your mentor as your transition from the classroom to the workforce.

Every effort has been made to match you with a qualified mentor. Once we finalize the matches, it will be your responsibility to make contact with your mentor and make sure that you conduct yourself in a professional manner. Do not forget that you will be representing the University of Toronto Actuarial Science program as well as yourself.

If you have any questions, concerns or suggestions during your time in the mentorship program, please contact us at utactclub@gmail.com. We are delighted to have you in the program and hope that this will serve as a foundation for you as you learn more about the actuarial profession.

Actuarial Science Club - President
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The Actuarial Science Mentorship Program is an initiative that seeks to assist students like you who are interested in getting acquainted with people in industry and academia as well as gaining insights into potential career paths.

Most students are nervous about initiating contact with their mentor. It can be overwhelming to make the initial connections but it is never as difficult as it seems at the time. Just remember that your mentor agreed to be matched with you and is looking forward to working with you.

In addition, this is an unique opportunity to learn more about careers that may interest you. It also gives you a chance to learn what work has to offer. The opportunity is yours to encourage your mentor to share his/her knowledge with you. And your mentor's expertise in a related field may spark your interest in a career that you had not previously considered or knew much about.
<table>
<thead>
<tr>
<th>Activity</th>
<th>Time</th>
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<tbody>
<tr>
<td>Pick up and read this handbook!</td>
<td>September</td>
</tr>
<tr>
<td>Introductory e-mail to your mentor</td>
<td>Within two weeks of being notified of your mentor’s name and e-mail address</td>
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<tr>
<td>Meet with your mentor</td>
<td>Ongoing (to be arranged by you and your mentor)</td>
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<td>Progress report</td>
<td>As requested</td>
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<tr>
<td>Attend Networking Event</td>
<td>April</td>
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<tr>
<td>Complete program evaluation survey</td>
<td>Initial evaluation: December Final evaluation: April</td>
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Meetings: Between November and March, you are expected to participate in at least three meetings with your mentor. It is your responsibility to initiate contact in setting up and be punctual for all meetings.

Courtsey: Your mentor participates on a voluntary basis and is giving his/her personal time to participate in this program and should be appreciated as such.

Confidentiality: You and your mentor are responsible for identifying and observing areas of confidentiality. Possible areas of confidentiality include personal and privileged industry information.

Professionalism: As the program progresses, you will become better acquainted with your mentor. This is a great thing, and we encourage you to feel comfortable speaking with and interacting with your mentor; however, this comfort must always be tempered with appropriate standards of professionalism. That applies not only to communications, but also in your progress reports and responses to requests for feedback at the end of the program.

Come to the relationship prepared! Rewarding mentorship experiences happen when students have questions in mind or activities to suggest when meeting mentors. The handbook includes some questions you can ask and some ideas for activities to get you started.

Know what you would like to learn and know what kind of mentoring you want from your mentor. A mentor cannot provide helpful information if he/she does not know what would be beneficial.

DO NOT ask your mentor for a job or a graduate position; this is not the purpose of this program.

In the event that you have not made the effort to contact your mentor within two weeks of receiving his/her contact, you will lose your right to participate and your mentor will be matched with someone else. It will be your responsibility to manage your time and follow through the initial e-mail to introduce yourself.
Read this handbook
Familiarize yourself with the objectives of this program; they are often the same objectives that you will need to be successful in the workplace or in graduate school. Remember, this program cannot get you a job or into research; however, it can give you the skills you need to find your way on your own.

Make your first impression a good impression
You don’t get a second chance to make a good impression. When meeting your mentor for the first time, you should be dressed in appropriate business (or business casual) attire. Make eye contact and shake hands when introducing yourself. Similarly, when sending the first e-mail to your mentor, be professional in your spelling, composition and phrasing.

Establish specific goals
Make sure you have a clear and specific idea of what you want to achieve before you contact your mentor. We have suggested some questions in the handbook to help you get started on this.

Respect your mentor’s time and schedule
Your mentor is giving his/her personal time to help you. It’s important to show your understanding and appreciation by using this time effectively and being conscientious about your correspondence. Also, make phone calls during regular hours (9:00 a.m. to 5:00 p.m., Monday to Friday) unless otherwise specified by your mentor and be sure you are able to hold a proper conversation with them. In addition, allow your mentor enough time to respond to e-mail or voicemail before following up.

Establish rapport
Be prepared to tell him/her more about yourself and to find out who they are, what their Actuarial Science experiences were like and answer any questions they might have about current undergraduate courses in the program/department or about U of T in general. (If you don’t know the answer, find out and get back to him/her. Don’t make things up.)
Stay organized
Create a folder in your e-mail account dedicated to sent and received messages from your mentor. Be sure to save all correspondence with your mentor, as you may be asked to periodically forward your most recent exchanges. This will be part of the program evaluation, and may be requested from you at any time during the academic year.

Touch base with us
Let us know how your correspondence is going. We’re interested in your experiences and any feedback you can provide to improve this program, even comments that might seem insignificant to you might be very important to us.

THE CORRESPONDENCE PROCESS
Relax and approach your mentor like a colleague. That way, you won’t be intimidated and your mentor won’t be on a pedestal.

When making phone calls, don't be shy about voice mail! ALWAYS leave a message. How else will your mentor know you've been trying to contact him/her?

Ask a lot of questions and that way you will get your answers.

Keep your reputation solid by sticking to your commitments, and meeting your regular correspondence requirements

Be flexible--although your mentor may not match your career expectations exactly, he/she will be a good listener and a valuable source of advice and recommendations.

Always call or e-mail to convey your thanks within one business day of meeting with your mentor. Express your appreciation for their time and how the meeting has benefited you.
• What are the things you find personally rewarding and satisfying in your career?
• What are the things you find frustrating or disappointing?
• What do you do in a typical day?
• What skills or abilities are important to be successful in this field?
• What kind of experience is needed for this occupation?
• Is a graduate degree absolutely necessary for this occupation?
• What extra-curricular activities or volunteer experience should I pursue to help me prepare for a career in this area?
• What kinds of summer/part-time positions did you have that you feel contributed significantly to your career?
• What sort of job could I be doing right now which might prepare me for this kind of work?
• What are the typical entry-level positions in this area and their salary levels?
• How long should I expect to stay in an entry-level position and where can I go from there?
• Does the work present a challenge? Does it hold your interest?
• Are there occasions when the workload become extreme?
• What are the average earnings? Are there regular increases?
• How many hours per day or week does one work?
• Is travel part of the job?
• What are the opportunities for advancement? For transfer?
• In what way do you feel your Actuarial Science education contributed to your career?
The following are a few tips that will give your correspondence a professional and focused message.

**Essential #1: E-etiquette**

The speed and convenience of electronic mail can often cause us to compromise the quality and care we would normally take in corresponding with business contacts. Many companies have taken measures to regulate poor e-mail etiquette and all companies can easily recover and read the messages sent and received by their employees. As such, here are some “Do” and “Don’t” advices:

- **DO** take the time to spell words completely and correctly. Use a spell-check.

- **DO** consider setting up an account exclusively for academic and professional purposes, if you do not already have one; for example, try replacing your *sponge_bob_rulz@hotmail.com* with *firstname.lastname@mail.utoronto.ca*

- **DON’T** send something to your mentor that you wouldn’t want their boss to read

- **DON’T** use slang, abbreviations or common e-mail jargon (see example)

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<th>Unprofessional</th>
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<tbody>
<tr>
<td>J-</td>
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<tr>
<td>Whassup? How R U. Thx 4 showing me around your office... btw, i’ve been meaning to ask you how much money you make. ;-) And if you can let me know how to get hooked up with a job at your office.</td>
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<td>L8R, G-dawg</td>
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<tr>
<td>Dear Joanne,</td>
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<tr>
<td>I want to thank you for taking the time to show me around your office yesterday. It was great to meet your colleagues and see the way your team works together.</td>
</tr>
<tr>
<td>I recently read an interesting article in the Globe about search firms and was curious to learn about how you came to work at your current employer. Did you seek out this particular position, or was it recommended? Is ‘head-hunting’ a common phenomenon in your line of work?</td>
</tr>
<tr>
<td>Thank you, and I look forward to hearing from you soon.</td>
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<tr>
<td>Best wishes, Greg</td>
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Essential #2: How to write a thank-you letter

- Be sincere
- Get the spelling of the mentor’s name, title and address correct
- Include specific details about your last correspondence/conversation or about your mentor’s interests
- If you are thanking him/her for a meeting or a tour of their office, send it out within a week of meeting your mentor
- Be sure to highlight something specific that you enjoyed or learned from the exchange/meeting
- Finish it off on a positive note with a suggestion that you will contact them soon

Essential #3: Leaving voicemail messages

Remember to:

- Clearly state your name and the name of the person who the message is for
- Briefly outline details/reason for your call
- If you are originating the call, tell the person how much you are looking forward to hearing from them soon
- If you are returning the call, tell them that you will try to get back to them soon
- Leave a phone number for the person to call you at his/her convenience
- Say thank you

If you have any questions, please e-mail:
Actuarial Science Club – Mentorship Program
Department of Statistics
University of Toronto
utactclub@gmail.com